

**THE CORPORATION OF THE
TOWNSHIP OF ASPHODEL-NORWOOD**

BY-LAW No. 2007-19



***Being a By-law to Adopt the 2007 Budget and to establish Municipal Tax Rates for the
Township of Asphodel-Norwood***

WHEREAS Section 290 (1) of The Municipal Act, R.S.O. 2001, C25, R.S.O., as amended, provides that a local municipality shall in each year prepare and adopt a budget including estimates of all sums required during the year for the purposes of the municipality including the amount sufficient to pay all debts of the municipality falling due within the year; and

WHEREAS Section 312 (2) of The Municipal Act R.S.O. 2001, C25, as amended, provides that the Council of a local municipality for the purposes of raising the general local municipal levy, a local municipality shall, each year, pass a by-law levying a separate tax rate, as specified in the by-law, on the assessment in each property class in the local municipality rateable for local municipal purposes; and

WHEREAS Section 308 (4) of The Municipal Act, R.S.O. 2001, C25, R.S.O., as amended, provides that the Council of a local municipality shall pass a by-law on or before April 30th in each year to establish the tax ratios for that year for the municipality; and

WHEREAS Section 308 The Municipal Act, R.S.O. 2001, C25, R.S.O., as amended, provides that tax rates be established in proportion to tax ratios for every municipality; and

WHEREAS certain regulations require reductions in certain tax rates for certain classes or subclasses of property;

NOW THEREFORE, the Council of the Corporation of the Township of Asphodel-Norwood hereby enacts as follows:

1. That the estimates of all sums required during the year 2007 for the purposes of the municipality requiring a levy of \$1,902,305 and corresponding 2007 Tax Rates be hereby adopted attached as Schedule "A" to this By-law.

This By-law read a first and second time this 5th day of March, 2007.

Reeve Douglas J. Pearcy

Clerk Lorraine Brace

This By-law read a third time and finally passed this 2nd day of April, 2007.

Reeve Douglas J. Pearcy

Clerk Lorraine Brace

